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28164 7590 07/09/2010

ACCENTURE CHICAGO 28164
BRINKS HOFER GILSON & LIONE
P O BOX 10395
CHICAGO, IL 60610

EXAMINER

WONG, ERIC TAK WAI

ART UNIT

PAPER NUMBER

3693

DATE MAILED: 07/09/2010

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
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10/787,529

02/26/2004

Francis X. Shields

10022-442

6461

TITLE OF INVENTION: SPOT MARKET CLEARING

APPLN. TYPE	SMALL ENTITY	ISSUE FEE DUE	PUBLICATION FEE DUE	PREV. PAID ISSUE FEE	TOTAL FEE(S) DUE	DATE DUE
nonprovisional	NO	\$1510	\$300	\$0	\$1810	10/12/2010

THE APPLICATION IDENTIFIED ABOVE HAS BEEN EXAMINED AND IS ALLOWED FOR ISSUANCE AS A PATENT. PROSECUTION ON THE MERITS IS CLOSED. THIS NOTICE OF ALLOWANCE IS NOT A GRANT OF PATENT RIGHTS. THIS APPLICATION IS SUBJECT TO WITHDRAWAL FROM ISSUE AT THE INITIATIVE OF THE OFFICE OR UPON PETITION BY THE APPLICANT. SEE 37 CFR 1.313 AND MPEP 1308.

THE ISSUE FEE AND PUBLICATION FEE (IF REQUIRED) MUST BE PAID WITHIN THREE MONTHS FROM THE MAILING DATE OF THIS NOTICE OR THIS APPLICATION SHALL BE REGARDED AS ABANDONED. THIS STATUTORY PERIOD CANNOT BE EXTENDED. SEE 35 U.S.C. 151. THE ISSUE FEE DUE INDICATED ABOVE DOES NOT REFLECT A CREDIT FOR ANY PREVIOUSLY PAID ISSUE FEE IN THIS APPLICATION. IF AN ISSUE FEE HAS PREVIOUSLY BEEN PAID IN THIS APPLICATION (AS SHOWN ABOVE), THE RETURN OF PART B OF THIS FORM WILL BE CONSIDERED A REQUEST TO REAPPLY THE PREVIOUSLY PAID ISSUE FEE TOWARD THE ISSUE FEE NOW DUE.

HOW TO REPLY TO THIS NOTICE:

I. Review the SMALL ENTITY status shown above.

If the SMALL ENTITY is shown as YES, verify your current SMALL ENTITY status:

A. If the status is the same, pay the TOTAL FEE(S) DUE shown above.

B. If the status above is to be removed, check box 5b on Part B - Fee(s) Transmittal and pay the PUBLICATION FEE (if required) and twice the amount of the ISSUE FEE shown above, or

If the SMALL ENTITY is shown as NO:

A. Pay TOTAL FEE(S) DUE shown above, or

B. If applicant claimed SMALL ENTITY status before, or is now claiming SMALL ENTITY status, check box 5a on Part B - Fee(s) Transmittal and pay the PUBLICATION FEE (if required) and 1/2 the ISSUE FEE shown above.

II. PART B - FEE(S) TRANSMITTAL, or its equivalent, must be completed and returned to the United States Patent and Trademark Office (USPTO) with your ISSUE FEE and PUBLICATION FEE (if required). If you are charging the fee(s) to your deposit account, section "4b" of Part B - Fee(s) Transmittal should be completed and an extra copy of the form should be submitted. If an equivalent of Part B is filed, a request to reapply a previously paid issue fee must be clearly made, and delays in processing may occur due to the difficulty in recognizing the paper as an equivalent of Part B.

III. All communications regarding this application must give the application number. Please direct all communications prior to issuance to Mail Stop ISSUE FEE unless advised to the contrary.

IMPORTANT REMINDER: Utility patents issuing on applications filed on or after Dec. 12, 1980 may require payment of maintenance fees. It is patentee's responsibility to ensure timely payment of maintenance fees when due.

PART B - FEE(S) TRANSMITTAL

**Complete and send this form, together with applicable fee(s), to: Mail Mail Stop ISSUE FEE
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INSTRUCTIONS: This form should be used for transmitting the ISSUE FEE and PUBLICATION FEE (if required). Blocks 1 through 5 should be completed where appropriate. All further correspondence including the Patent, advance orders and notification of maintenance fees will be mailed to the current correspondence address as indicated unless corrected below or directed otherwise in Block 1, by (a) specifying a new correspondence address; and/or (b) indicating a separate "FEE ADDRESS" for maintenance fee notifications.

CURRENT CORRESPONDENCE ADDRESS (Note: Use Block 1 for any change of address)

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28164 7590 07/09/2010

ACCENTURE CHICAGO 28164
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Certificate of Mailing or Transmission

I hereby certify that this Fee(s) Transmittal is being deposited with the United States Postal Service with sufficient postage for first class mail in an envelope addressed to the Mail Stop ISSUE FEE address above, or being facsimile transmitted to the USPTO (571) 273-2885, on the date indicated below.

(Depositor's name)
(Signature)
(Date)

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/787,529	02/26/2004	Francis X. Shields	10022-442	6461

TITLE OF INVENTION: SPOT MARKET CLEARING

APPLN. TYPE	SMALL ENTITY	ISSUE FEE DUE	PUBLICATION FEE DUE	PREV. PAID ISSUE FEE	TOTAL FEE(S) DUE	DATE DUE
nonprovisional	NO	\$1510	\$300	\$0	\$1810	10/12/2010

EXAMINER	ART UNIT	CLASS-SUBCLASS
WONG, ERIC TAK WAI	3693	705-037000

1. Change of correspondence address or indication of "Fee Address" (37 CFR 1.363).

- ☐ Change of correspondence address (or Change of Correspondence Address form PTO/SB/122) attached.
- ☐ "Fee Address" indication (or "Fee Address" Indication form PTO/SB/47; Rev 03-02 or more recent) attached. **Use of a Customer Number is required.**

2. For printing on the patent front page, list

- (1) the names of up to 3 registered patent attorneys or agents OR, alternatively, 1 _____
- (2) the name of a single firm (having as a member a registered attorney or agent) and the names of up to 2 registered patent attorneys or agents. If no name is listed, no name will be printed. 2 _____
- 3 _____

3. ASSIGNEE NAME AND RESIDENCE DATA TO BE PRINTED ON THE PATENT (print or type)

PLEASE NOTE: Unless an assignee is identified below, no assignee data will appear on the patent. If an assignee is identified below, the document has been filed for recordation as set forth in 37 CFR 3.11. Completion of this form is NOT a substitute for filing an assignment.

(A) NAME OF ASSIGNEE

(B) RESIDENCE: (CITY and STATE OR COUNTRY)

Please check the appropriate assignee category or categories (will not be printed on the patent) : ☐ Individual ☐ Corporation or other private group entity ☐ Government

4a. The following fee(s) are submitted:

- ☐ Issue Fee
- ☐ Publication Fee (No small entity discount permitted)
- ☐ Advance Order - # of Copies _____

4b. Payment of Fee(s); (Please first reapply any previously paid issue fee shown above)

- ☐ A check is enclosed.
- ☐ Payment by credit card. Form PTO-2038 is attached.
- ☐ The Director is hereby authorized to charge the required fee(s), any deficiency, or credit any overpayment, to Deposit Account Number _____ (enclose an extra copy of this form).

5. Change in Entity Status (from status indicated above)

- ☐ a. Applicant claims SMALL ENTITY status. See 37 CFR 1.27. ☐ b. Applicant is no longer claiming SMALL ENTITY status. See 37 CFR 1.27(g)(2).

NOTE: The Issue Fee and Publication Fee (if required) will not be accepted from anyone other than the applicant; a registered attorney or agent; or the assignee or other party in interest as shown by the records of the United States Patent and Trademark Office.

Authorized Signature _____

Date _____

Typed or printed name _____

Registration No. _____

This collection of information is required by 37 CFR 1.311. The information is required to obtain or retain a benefit by the public which is to file (and by the USPTO to process) an application. Confidentiality is governed by 35 U.S.C. 122 and 37 CFR 1.14. This collection is estimated to take 12 minutes to complete, including gathering, preparing, and submitting the completed application form to the USPTO. Time will vary depending upon the individual case. Any comments on the amount of time you require to complete this form and/or suggestions for reducing this burden, should be sent to the Chief Information Officer, U.S. Patent and Trademark Office, U.S. Department of Commerce, P.O. Box 1450, Alexandria, Virginia 22313-1450. DO NOT SEND FEES OR COMPLETED FORMS TO THIS ADDRESS. SEND TO: Commissioner for Patents, P.O. Box 1450, Alexandria, Virginia 22313-1450.

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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/787,529	02/26/2004	Francis X. Shields	10022-442	6461
28164	7590	07/09/2010	EXAMINER	
ACCENTURE CHICAGO 28164 BRINKS HOFER GILSON & LIONE P O BOX 10395 CHICAGO, IL 60610			WONG, ERIC TAK WAI	
			ART UNIT	PAPER NUMBER
			3693	
DATE MAILED: 07/09/2010				

Determination of Patent Term Adjustment under 35 U.S.C. 154 (b) (application filed on or after May 29, 2000)

The Patent Term Adjustment to date is 920 day(s). If the issue fee is paid on the date that is three months after the mailing date of this notice and the patent issues on the Tuesday before the date that is 28 weeks (six and a half months) after the mailing date of this notice, the Patent Term Adjustment will be 920 day(s).

If a Continued Prosecution Application (CPA) was filed in the above-identified application, the filing date that determines Patent Term Adjustment is the filing date of the most recent CPA.

Applicant will be able to obtain more detailed information by accessing the Patent Application Information Retrieval (PAIR) WEB site (<http://pair.uspto.gov>).

Any questions regarding the Patent Term Extension or Adjustment determination should be directed to the Office of Patent Legal Administration at (571)-272-7702. Questions relating to issue and publication fee payments should be directed to the Customer Service Center of the Office of Patent Publication at 1-(888)-786-0101 or (571)-272-4200.

Notice of Allowability	Application No.	Applicant(s)	
	10/787,529	SHIELDS ET AL.	
	Examiner	Art Unit	
	ERIC T. WONG	3693	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address--

All claims being allowable, PROSECUTION ON THE MERITS IS (OR REMAINS) CLOSED in this application. If not included herewith (or previously mailed), a Notice of Allowance (PTOL-85) or other appropriate communication will be mailed in due course. **THIS NOTICE OF ALLOWABILITY IS NOT A GRANT OF PATENT RIGHTS.** This application is subject to withdrawal from issue at the initiative of the Office or upon petition by the applicant. See 37 CFR 1.313 and MPEP 1308.

1. ☒ This communication is responsive to communications filed 6/3/2010.
2. ☒ The allowed claim(s) is/are 1-8,10-30 and 32.
3. ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
 - a) ☐ All b) ☐ Some* c) ☐ None of the:
 1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this national stage application from the International Bureau (PCT Rule 17.2(a)).
 - * Certified copies not received: _____.

Applicant has THREE MONTHS FROM THE "MAILING DATE" of this communication to file a reply complying with the requirements noted below. Failure to timely comply will result in ABANDONMENT of this application.

THIS THREE-MONTH PERIOD IS NOT EXTENDABLE.

4. ☐ A SUBSTITUTE OATH OR DECLARATION must be submitted. Note the attached EXAMINER'S AMENDMENT or NOTICE OF INFORMAL PATENT APPLICATION (PTO-152) which gives reason(s) why the oath or declaration is deficient.
5. ☐ CORRECTED DRAWINGS (as "replacement sheets") must be submitted.
 - (a) ☐ including changes required by the Notice of Draftsperson's Patent Drawing Review (PTO-948) attached
 - 1) ☐ hereto or 2) ☐ to Paper No./Mail Date _____.
 - (b) ☐ including changes required by the attached Examiner's Amendment / Comment or in the Office action of Paper No./Mail Date _____.

Identifying indicia such as the application number (see 37 CFR 1.84(c)) should be written on the drawings in the front (not the back) of each sheet. Replacement sheet(s) should be labeled as such in the header according to 37 CFR 1.121(d).
6. ☐ DEPOSIT OF and/or INFORMATION about the deposit of BIOLOGICAL MATERIAL must be submitted. Note the attached Examiner's comment regarding REQUIREMENT FOR THE DEPOSIT OF BIOLOGICAL MATERIAL.

Attachment(s)

- | | |
|--|--|
| 1. <input type="checkbox"/> Notice of References Cited (PTO-892) | 5. <input type="checkbox"/> Notice of Informal Patent Application |
| 2. <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 6. <input type="checkbox"/> Interview Summary (PTO-413),
Paper No./Mail Date _____. |
| 3. <input type="checkbox"/> Information Disclosure Statements (PTO/SB/08),
Paper No./Mail Date _____ | 7. <input checked="" type="checkbox"/> Examiner's Amendment/Comment |
| 4. <input type="checkbox"/> Examiner's Comment Regarding Requirement for Deposit
of Biological Material | 8. <input checked="" type="checkbox"/> Examiner's Statement of Reasons for Allowance |
| | 9. <input type="checkbox"/> Other _____. |

/Stefanos Karmis/
Primary Examiner, Art Unit 3693

DETAILED ACTION

Allowable Subject Matter

1. Claims 1-8, 10-30, and 32 allowed subject to the Examiner's Amendment described below.

EXAMINER'S AMENDMENT

2. An examiner's amendment to the record is attached to the Office Action. Should the changes and/or additions be unacceptable to applicant, an amendment may be filed as provided by 37 CFR 1.312. To ensure consideration of such an amendment, it MUST be submitted no later than the payment of the issue fee.
3. Authorization for this examiner's amendment was given in a telephone interview with Rickard DeMille (Reg. No. 58,471) on 6/28/2010.

Please amend the application as follows:

1. (Currently Amended) In a plurality of spot markets, each with at least one spot market operator that executes trades for participants trading a commodity, a method for clearing spot market trades across the plurality of spot markets using at least one spot market clearing house computer processor comprising:

receiving by the at least one spot market clearing house computer processor data sent from a first spot market operator indicative of a first initial settlement amount for a first trade

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between a trading participant and the first spot market operator in a predetermined period and data sent from a second spot market operator indicative of a second initial settlement amount for a second trade between the trading participant and the second spot market operator, the spot market clearing house being separate from the first and second spot market operators, and the first and second spot market operators corresponding to separate spot markets;

sending an initial clearing statement from the at least one spot market clearing house computer processor to a clearing member associated with the trading participant based on the data indicative of the first and second initial settlement amounts, the clearing member being separate from the first and second spot market operators;

recording by the at least one spot market clearing house computer processor a funds transfer in accordance with the initial clearing statement;

receiving information identifying an amount of the commodity delivered in response to the first and second trades;

after recording a funds transfer and delivery of the commodity, receiving by the at least one spot market clearing house computer processor data sent from the first spot market operator indicative of a first revised settlement amount for the first trade and data sent from the second spot market operator indicative of a second revised settlement amount for the second trade, the data indicative of the first and second revised settlement amounts being based on a difference between an amount of the commodity traded in response to the first and second trades and the amount of the commodity delivered in response to the first and second trades;

generating, using the at least one spot market clearing house computer processor, a revised clearing statement based on the data indicative of the first and second revised settlement

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amounts;

sending the revised clearing statement from the spot market clearing house to the clearing member;

recording by the at least one spot market clearing house computer processor a funds transfer in accordance with the revised clearing statement; and

determining by the at least one spot market clearing house computer processor a performance bond corresponding to the trading participant based on the first and second trades.

10. (Currently Amended) The method of claim 1, wherein receiving by the at least one spot market clearing house computer processor data sent from the first spot market operator further comprises receiving data indicative of at least one revised settlement amount for at least one trade in a period prior to the predetermined period; and

wherein the initial clearing statement is based on the data indicative of the first initial settlement amount and the revised clearing statement is based on the data indicative the at least one revised settlement amount.

12. (Currently Amended) In an electricity spot market with a plurality of spot market operators corresponding to a plurality of separate spot markets, the spot market operators executing trades for participants trading electricity and generating data indicative of settlement amounts for the trades in a predetermined period, a method for clearing spot market trades across the plurality of separate spot markets using at least one spot market clearing house computer processor comprising:

receiving by the at least one spot market clearing house ~~computer~~ processor data indicative of settlement amounts for the trades of a participant in the predetermined period from the plurality of spot market operators, the plurality of spot market operators being separate from the spot market clearing house;

aggregating by the at least one spot market clearing house ~~computer~~ processor the data indicative of settlement amounts for the trades from the plurality of spot market operators to indicate a net settlement amount for the participant across the plurality of separate spot markets;

determining by the at least one spot market clearing house ~~computer~~ processor a performance bond for the participant based on the trades of the participant across the plurality of separate spot markets conducted through the corresponding spot market operators;

sending a clearing statement from the at least one spot market clearing house ~~computer~~ processor to at least one clearing member based on the aggregated settlement amounts and the performance bond;

recording by the at least one spot market clearing house ~~computer~~ processor a funds transfer in accordance with the clearing statement;

receiving information identifying an amount of the commodity delivered in response to at least one of the trades;

receiving by the at least one spot market clearing house ~~computer~~ processor data indicative of at least one revised settlement amount for the at least one of the trades, the data indicative of at least one revised settlement amount for at least one of the trades being based on a difference between an amount of the commodity traded in response to the at least one of the trades and the amount of the commodity delivered in response to the at least one of the trades;

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and

sending a revised clearing statement from the at least one spot market clearing house ~~computer~~ processor to the clearing member based on the data indicative of the revised settlement amount.

18. (Currently Amended) The method of claim 12, wherein determining by the at least one spot market clearing house ~~computer~~ processor a performance bond comprises analyzing the aggregated settlement amounts.

24. (Currently Amended) In a network having a first and a second spot market operator coupled to said network, the first and second spot market operators executing trades for participants trading a commodity and sending data indicative of settlement amounts for the trades in a predetermined period, a ~~non-transitory~~ computer readable medium having [[a]] program ~~code stored thereon which, when executed by a computer, performs the steps of:~~

Deleted: comprising

receiving by a spot market clearing house data sent from a first spot market operator indicative of a first initial settlement amount for a first trade between a trading participant and the first spot market operator in a predetermined period and data sent from a second spot market operator indicative of a second initial settlement amount for a second trade between the trading participant and the second spot market operator, the spot market clearing house being separate from the first and second spot market operators, and the first and second spot market operators corresponding to separate spot markets;

sending an initial clearing statement from the spot market clearing house to a clearing

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member associated with the trading participant based on the data indicative of the first and second initial settlement amounts, the clearing member being separate from the first and second spot market operators;

recording by the spot market clearing house a funds transfer in accordance with the initial clearing statement;

receiving by the spot market clearing house information identifying an amount of the commodity delivered in response to the first and second trades;

after recording a funds transfer and delivery of the commodity, receiving by the spot market clearing house data sent from the first spot market operator indicative of a first revised settlement amount for the first trade and data sent from the second spot market operator indicative of a second revised settlement amount for the second trade, the data indicative of the first and second revised settlement amounts being based on a difference between an amount of the commodity traded in response to the first and second trades and the amount of the commodity delivered in response to the first and second trades;

sending a revised clearing statement from the spot market clearing house to the clearing member based on the data indicative of the first and second revised settlement amounts; and

recording by the spot market clearing house a funds transfer in accordance with the revised clearing statement.

25. (Currently Amended) The non-transitory computer readable medium of claim 24, wherein the commodity comprises electricity.

26. (Currently Amended) The ~~non-transitory~~ computer readable medium of claim 24, wherein the program code further, ~~performs the step of determining by the spot market clearing~~ house a performance bond corresponding to the trading participant based on the first and second trades.

Deleted: comprises

27. (Currently Amended) The ~~non-transitory~~ computer readable medium of claim 26, wherein determining a performance bond for a current day of trading comprises:

- determining a number of days to collateralize;
- determining positive exposures of trades for the trading participant with at least one spot market operator for most recent days trading equal to the number of days to collateralize; and
- statistically analyzing the determined positive exposures.

28. (Currently Amended) The ~~non-transitory~~ computer readable medium of claim 24, wherein the data indicative of the first initial settlement amount relate to an executed trade;

- wherein the data indicative of the first initial settlement amount is based on an estimate of an amount of commodity transferred corresponding to the executed trade; and
- wherein the data indicative of the first revised settlement amount is based on a measured amount of the commodity transferred.

29. (Currently Amended) In a network having a plurality of spot market operator nodes coupled to said network, the spot market operator nodes executing trades for participants trading a commodity and sending data indicative of settlement amounts for the trades in a predetermined

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period across a plurality of separate spot markets corresponding to the plurality of spot market operator nodes, a ~~non-transitory~~ computer readable medium having ~~[[a]]~~ program code stored thereon which, when executed by a computer, performs the steps of:

Deleted: comprising

receiving by the spot market clearing house data indicative of settlement amounts for the trades of a participant in the predetermined period from the plurality of spot market operators, the plurality of spot market operators being separate from the spot market clearing house;

aggregating the data indicative of settlement amounts for the trades from the plurality of spot market operators to indicate a net settlement amount for the participant across the plurality of separate spot markets;

determining by the spot market clearing house a performance bond for the participant based on the trades of the participant across the plurality of separate spot markets conducted through the corresponding spot market operators;

sending a clearing statement from the spot market clearing house to at least one clearing member based on the aggregated settlement amounts and the performance bond;

recording by the spot market clearing house a funds transfer in accordance with the clearing statement;

receiving information identifying an amount of the commodity delivered in response to at least one of the trades;

receiving by the at least one spot market clearing house processor data indicative of at least one revised settlement amount for the at least one of the trades, the data indicative of at least one revised settlement amount for at least one of the trades being based on a difference between an amount of the commodity traded in response to the at least one of the trades and the

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amount of the commodity delivered in response to the at least one of the trades; and

sending a revised clearing statement from the at least one spot market clearing house processor to the clearing member based on the data indicative of the revised settlement amount.

30. (Currently Amended) The ~~non-transitory~~ computer readable medium of claim 29, wherein the spot market operator nodes send data indicative of initial settlement amounts for the trades in the predetermined period and send revised settlement amounts for the trades in a period later than the predetermined period;

wherein receiving the settlement amounts comprises receiving the data indicative of the initial settlement amounts;

wherein aggregating the settlement amounts comprises aggregating the data indicative of the initial settlement amounts; and

wherein sending a clearing statement is based on the data indicative of the initial settlement amounts.

32. (Currently Amended) The ~~non-transitory~~ computer readable medium of claim 29, wherein the commodity comprises electricity.

Reasons for Allowance

4. The following is an examiner's statement of reasons for allowance:
5. The closest prior art that the examiner has been able to locate is GAO ("PAYMENTS, CLEARANCE, AND SETTLEMENT: A Guide to the Systems, Risks, and Issues) and CAL PX ("Power Exchange Settlement and Billing Protocol (PSABP)").
6. GAO teaches a method of clearing trades across a plurality of futures markets via a clearing house. The clearing house may be departments within an exchange, or clearing corporations, which are separately incorporated independent from the exchange (see pg. 66).
7. CAL PX teaches a method of clearing spot market trades wherein the Spot Market Operator executes the trades and performs the settlement (see section 2.1.5). CAL PX also teaches performing a settlement re-run and debiting or crediting the correct amounts to the participants' accounts (see section 5.3).
8. While GAO and CAL PX are similar to the instant application in many respects, there are clear patentable differences.
9. As noted in the Final Rejection (2/3/2010), "spot market", by itself, may be defined in two different ways:
 - (1) A commodities or securities market in which goods are sold for cash and delivered immediately. Contracts bought and sold on these markets are immediately effective.
 - (2) A futures transaction for which commodities can be reasonably expected to be delivered in one month or less. Though these goods may be bought and sold at spot prices, the goods in question are traded on a forward physical market.
10. "Spot market", as recited by the claim, may no longer be interpreted using definition (2) above based on: a) Applicant's remarks regarding the difference between spot markets and futures markets - in particular, futures markets not having to face the challenge of the amount of

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commodity bought or sold commonly being different from the amount actually delivered and/or consumed; and b) amendments to the claim regarding the revised settlement amounts being based on said differences.

11. The combination of GAO and CAL PX results in a clearing house which clears trades across a plurality of spot markets. The combination would also be capable of generating revised settlement statements and debiting or crediting participants' accounts with the correct amounts. However, neither GAO nor CAL PX, alone or in combination, teach a revised settlement statement with revised settlement amounts being based on the differences discussed above, ie. difference between an amount of the commodity traded in response to first and second trades and the amount of the commodity delivered in response to the first and second trades.

12. The following is a formal statement of reasons for allowance:

13. Claim 1 is allowed because the best prior art of record, GAO and CAL PX, alone or in combination, neither discloses nor fairly suggests the limitations, in a method for clearing spot market trades across the plurality of spot markets using at least one spot market clearing house computer processor comprising:

receiving by the at least one spot market clearing house computer processor data sent from a first spot market operator indicative of a first initial settlement amount for a first trade between a trading participant and the first spot market operator in a predetermined period and data sent from a second spot market operator indicative of a second initial settlement amount for a second trade between the trading participant and the second spot market operator, the spot market clearing house being separate from the first and second spot market operators, and the first and second spot market operators corresponding to separate spot markets;

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sending an initial clearing statement from the at least one spot market clearing house computer processor to a clearing member associated with the trading participant based on the data indicative of the first and second initial settlement amounts, the clearing member being separate from the first and second spot market operators;

recording by the at least one spot market clearing house computer processor a funds transfer in accordance with the initial clearing statement;

receiving information identifying an amount of the commodity delivered in response to the first and second trades;

after recording a funds transfer and delivery of the commodity, receiving by the at least one spot market clearing house computer processor data sent from the first spot market operator indicative of a first revised settlement amount for the first trade and data sent from the second spot market operator indicative of a second revised settlement amount for the second trade, the data indicative of the first and second revised settlement amounts being based on a difference between an amount of the commodity traded in response to the first and second trades and the amount of the commodity delivered in response to the first and second trades;

generating, using the at least one spot market clearing house computer processor, a revised clearing statement based on the data indicative of the first and second revised settlement amounts;

sending the revised clearing statement from the spot market clearing house to the clearing member;

recording by the at least one spot market clearing house computer processor a funds transfer in accordance with the revised clearing statement; and

determining by the at least one spot market clearing house computer processor a performance bond corresponding to the trading participant based on the first and second trades.

14. Claims 2-8, 10, and 11 are also allowed at least by virtue of their dependency on claim 1.

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15. Claim 12 is allowed because the best prior art of record, GAO and CAL PX, alone or in combination, neither discloses nor fairly suggests the limitations, in a method for clearing spot market trades across the plurality of separate spot markets using at least one spot market clearing house computer processor comprising:

- receiving by the at least one spot market clearing house computer processor data indicative of settlement amounts for the trades of a participant in the predetermined period from the plurality of spot market operators, the plurality of spot market operators being separate from the spot market clearing house;

- aggregating by the at least one spot market clearing house computer processor the data indicative of settlement amounts for the trades from the plurality of spot market operators to indicate a net settlement amount for the participant across the plurality of separate spot markets;

- determining by the at least one spot market clearing house computer processor a performance bond for the participant based on the trades of the participant across the plurality of separate spot markets conducted through the corresponding spot market operators;

- sending a clearing statement from the at least one spot market clearing house computer processor to at least one clearing member based on the aggregated settlement amounts and the performance bond;

- recording by the at least one spot market clearing house computer processor a funds transfer in accordance with the clearing statement;

- receiving information identifying an amount of the commodity delivered in response to at least one of the trades;

- receiving by the at least one spot market clearing house computer processor data indicative of at least one revised settlement amount for the at least one of the trades, the data indicative of at least one revised settlement amount for at least one of the trades being based on a difference between an amount of the commodity traded in response to the at least one of the trades and the amount of the commodity delivered in response to the at least one of the trades;
- and

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sending a revised clearing statement from the at least one spot market clearing house computer processor to the clearing member based on the data indicative of the revised settlement amount.

16. Claims 13-23 are also allowed at least by virtue of their dependency on claim 12.

17. Claim 24 is allowed because the best prior art of record, GAO and CAL PX, alone or in combination, neither discloses nor fairly suggests the limitations, in a non-transitory computer readable medium having program code stored thereon which, when executed by a computer, performs the steps of:

receiving by a spot market clearing house data sent from a first spot market operator indicative of a first initial settlement amount for a first trade between a trading participant and the first spot market operator in a predetermined period and data sent from a second spot market operator indicative of a second initial settlement amount for a second trade between the trading participant and the second spot market operator, the spot market clearing house being separate from the first and second spot market operators, and the first and second spot market operators corresponding to separate spot markets;

sending an initial clearing statement from the spot market clearing house to a clearing member associated with the trading participant based on the data indicative of the first and second initial settlement amounts, the clearing member being separate from the first and second spot market operators;

recording by the spot market clearing house a funds transfer in accordance with the initial clearing statement;

receiving by the spot market clearing house information identifying an amount of the commodity delivered in response to the first and second trades;

after recording a funds transfer and delivery of the commodity, receiving by the spot market clearing house data sent from the first spot market operator indicative of a first revised

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settlement amount for the first trade and data sent from the second spot market operator indicative of a second revised settlement amount for the second trade, the data indicative of the first and second revised settlement amounts being based on a difference between an amount of the commodity traded in response to the first and second trades and the amount of the commodity delivered in response to the first and second trades;

 sending a revised clearing statement from the spot market clearing house to the clearing member based on the data indicative of the first and second revised settlement amounts; and

 recording by the spot market clearing house a funds transfer in accordance with the revised clearing statement.

18. Claims 25-28 are also allowed at least by virtue of their dependency on claim 24.

19. Claim 29 is allowed because the best prior art of record, GAO and CAL PX, alone or in combination, neither discloses nor fairly suggests the limitations, in a non-transitory computer readable medium having program code stored thereon which, when executed by a computer, performs the steps of:

 receiving by the spot market clearing house data indicative of settlement amounts for the trades of a participant in the predetermined period from the plurality of spot market operators, the plurality of spot market operators being separate from the spot market clearing house;

 aggregating the data indicative of settlement amounts for the trades from the plurality of spot market operators to indicate a net settlement amount for the participant across the plurality of separate spot markets;

 determining by the spot market clearing house a performance bond for the participant based on the trades of the participant across the plurality of separate spot markets conducted through the corresponding spot market operators;

 sending a clearing statement from the spot market clearing house to at least one clearing member based on the aggregated settlement amounts and the performance bond;

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recording by the spot market clearing house a funds transfer in accordance with the clearing statement;

receiving information identifying an amount of the commodity delivered in response to at least one of the trades;

receiving by the at least one spot market clearing house processor data indicative of at least one revised settlement amount for the at least one of the trades, the data indicative of at least one revised settlement amount for at least one of the trades being based on a difference between an amount of the commodity traded in response to the at least one of the trades and the amount of the commodity delivered in response to the at least one of the trades; and

sending a revised clearing statement from the at least one spot market clearing house processor to the clearing member based on the data indicative of the revised settlement amount.

20. Claims 30 and 32 are also allowed at least by virtue of their dependency on claim 29.

21. Any comments considered necessary by applicant must be submitted no later than the payment of the issue fee and, to avoid processing delays, should preferably accompany the issue fee. Such submissions should be clearly labeled "Comments on Statement of Reasons for Allowance."

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to ERIC T. WONG whose telephone number is 571-270-3405. The examiner can normally be reached on Monday-Friday 9:00AM-5:00PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James A. Kramer can be reached on 571-272-6783. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

ERIC T. WONG
Examiner
Art Unit 3693

6/30/2010

/Stefanos Karmis/
Primary Examiner, Art Unit 3693